

MERELY A SEMBLANCE OF MARKET ACTIVITY

A Day of Gambling Among Professional Operators.

New York, March 3.—It was a day of small things in the stock market and the meager business came almost entirely from the class of professional operators who make a livelihood by the daily fluctuations in prices. The professionals unloaded their light holdings with some precipitancy. While this selling was light the demand was even lighter with rather violent breaks in prices. Selling for foreign sources was prompted by a sudden turn for the worse in the news of the relations between Austria and Serbia. The clearing outlook in the Balkans during the day was reported too late to effect a recovery in the foreign markets, but there was buying of stocks here late in the day on the assumption that orders will come from abroad tomorrow to buy the back stocks sold for that account today. The defeat in congress of the ship subsidy bill caused a slump in Pacific Mail, as that stock had been lifted aggressively on the strength of assertions that the bill had a good prospect of passage. Disappointment was felt at the refusal of the New York service commission to modify the terms of permission for the issuance of Erie bonds. The incident widened in effect as the symptom of the growing restrictions to which corporations are to be subjected. The feeling of distrust was intensified by the terms of the interstate commerce commission's ruling in the Spokane rate case. Reading was subjected to some special pressure because of a statement in circulation that it was the intention of the anthracite companies to shut down all the mines on April 1, pending the making of a new wage agreement with the miners. A sudden drop in the price of copper in London received more attention than did the renewed claims of further large sales of refined copper in New York. A good effect was produced in the latter part of the day by the announcement of the placing of the year's orders for steel rails by the New York Central system. The recovery was unstable and prices slipped back and made a weak closing. The bond market was irregular.

STOCKS.

Amalgamated copper, 69½; Smelting, 53; Atchafalaya, 103½; St. Paul, 143½; New York Central, 124; Pennsylvania, 129½; Reading, 124½; Southern Pacific, 117½; Union Pacific, 175; Steel, 44½; pfd., 119½.

Silver, 50½c; Mexican dollars, 44c.

GRAIN.

Chicago, March 3.—New high records for the season were made in wheat, corn and oats today. Wheat for May sold at \$1.19½. July touched \$1.07. During the day September touched the dollar mark. The distant deliveries eased off considerably during the final hour on profit taking. The close was somewhat irregular, showing a net loss of ¼c. The nearby deliveries a gain of ¼c to ½c and ¾c, the latter for the May deliveries. All deliveries of corn touched new high marks as a result of the bulge in wheat. The top point for May was 67½c. July sold up to 67c and September 66½c. The

THE MAKING OF A MINE

Work continues unabated on the properties of the Arizona-Bouse Copper Company at Bouse. Since our last announcement the force of men at work has been increased and a Fairbanks-Morse gasoline hoist has been purchased and is now installed on the Little Butte shaft. This shaft is being sunk rapidly and drifting continues in both directions. The full face of the drifts and the bottom of the shaft are in ore so that no waste rock need be handled. The ore is being piled up on the dump and as it averages 10 to 13 per cent copper, and \$5 to \$10 gold, it will yield a handsome return to the company in a short time. The cars already shipped have netted over \$700, after paying the freight and smelter charges.

HOW TO GET INTO COPPER.

The time to make money in copper is between organization and dividends. Before dividends are declared the price of stock is invariably below par. After dividends, usually much above par. The man who has a million to invest can afford to buy a mine after it has become a dividend payer and often waits until then. The man of moderate means can not afford to buy at the top-notch price. He can afford to buy stock at the organization price. His enterprise, his judgment and his faith count for as much as his subscription.

For a few days the price of the Arizona-Bouse Copper Company stock remains at 15 cents. It will be to your advantage to secure the benefit of the pre-organization price as the stock will certainly advance rapidly.

Write us today. Terms still the same, one-fourth cash, balance three equal monthly payments. Remit by Wells-Fargo, P. O. Money Order or Check.

Address all communications to J. E. MEYER & CO., Agents, ARIZONA-BOUSE COPPER CO., 282 Mercantile Place, Los Angeles, Cal.

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THE AGE OF THINKING MEN HAS COME SO PLAN AND PLANT



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80-160 OR 320 ACRES of alfalfa land planted to barley and alfalfa with full regular water \$100

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market closed firm at net gains for the day of ¼c and ½c to ¾c. New high records for all deliveries of oats scored the top price for May, being 56½c and for July 51c. The market closed firm with prices up ¼c and ½c to ¾c.

METALS.

New York, March 3.—The London tin market was about 5 shillings lower.

with spot quoted at \$130 and futures at \$131, 10c; the local market was easy with spot quoted at \$28.50@28.75. Copper had a sharp decline in the London market. Spot quoted \$56, 15s and futures \$57, 10s. The local market was quiet but unchanged with Lake quoted at \$12.87½@12.12½; Electrolytic, \$12.50@12.75; casting, \$12.37½@12.62½. Lead was lower at \$13, 7c, 6d in the London market. The local mar-

ket was dull and unchanged at \$3.92½@3.97½. Spelter was unchanged at \$21, 18s, 6d in the London market. The local market was dull and unchanged at \$4.72½@4.75½. Iron was lower at 47s for Cleveland warrants in the London market. Locally it was unchanged.

CATTLE AND SHEEP.

Chicago, March 3.—Cattle—Receipts,

13,000. The market was steady to 10 cents lower. Beeves, \$4.60@7.10; Texas steers, \$4.40@5.50; western steers, \$4.10@5.50; stokers and feeders, \$3.40@5.50; cows and heifers, \$2.00@5.70; calves, \$4.00@8.75. Sheep—Receipts, 12,000. The market was strong to 10 cents higher. Native, \$3.35@5.80; western \$2.60@5.85; yearlings, \$6.10@7.80; lambs, native, \$5.75@7.80; western, \$5.75@7.90.

THE AFRICAN TRIP WILL END THERE

Glenwood Springs, Colo., March 3.—"If President Roosevelt persists in going to Africa he probably will not return alive."

This statement was made today by Jake Borah, the guide who piloted President Roosevelt on his Colorado hunting trip, and who was invited to go to Africa with him. Borah says President Roosevelt has malaria in his system and will not be twenty-four hours in Africa before being stricken with fever. Borah made known today the fact that the president was ill of malaria four days while in Colorado.

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A Garden Snap

23 acres of fine garden land, with abundance of water, located adjoining canal, protected from frosts by a bluff 50 feet. Good frame house, and all under fence. Terms; price per acre \$125

10 acres, small house, fenced with Page fence; orange or truck land. Terms. Price \$3750

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20 ACRES

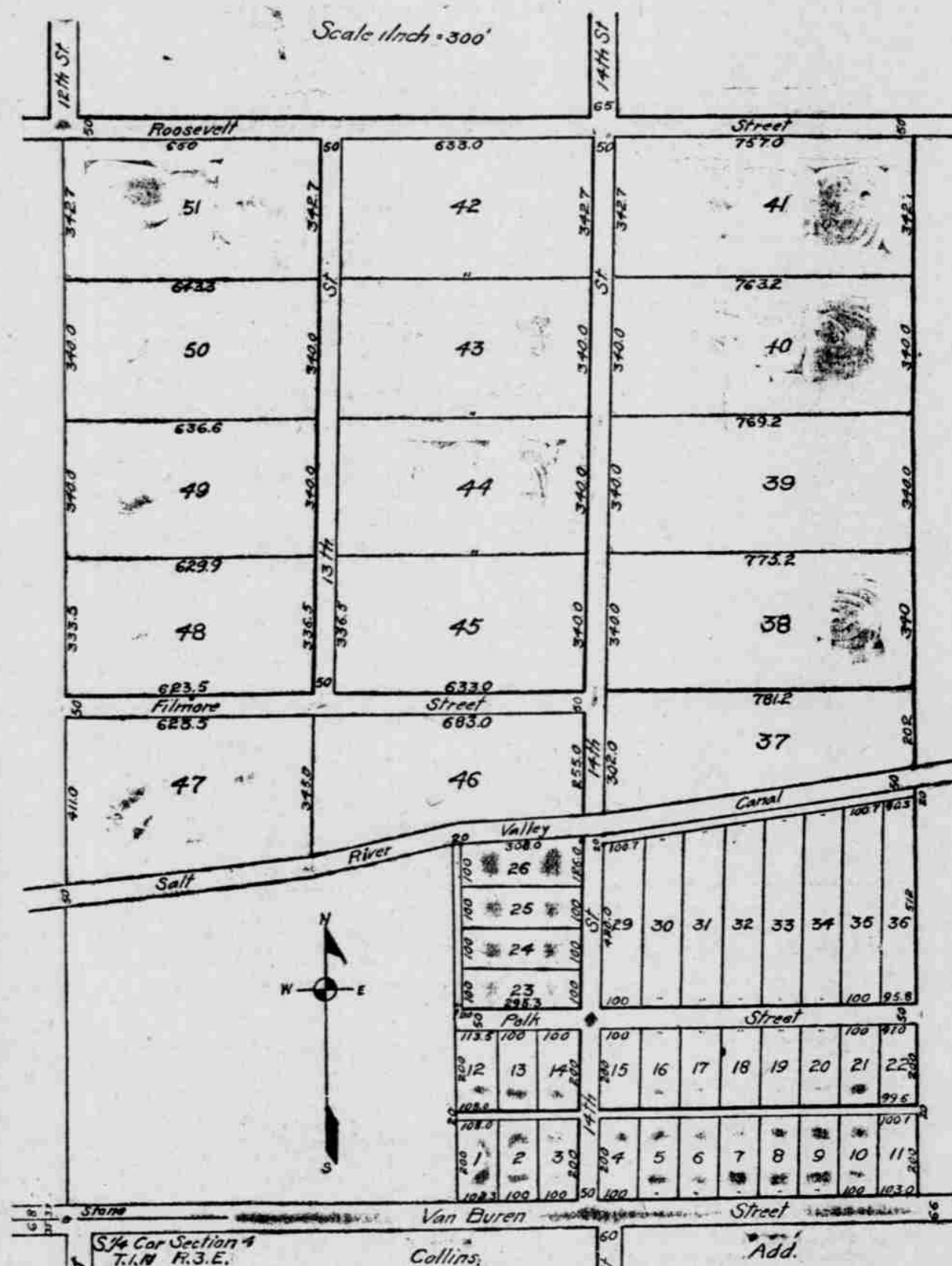
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